

10 September 2020

Madeleine Green  
Senior Advisor, Listings Compliance (Perth)  
ASX Limited  
Level 40, Central Park  
152-158 St George's Terrace  
PERTH WA 6000

Dear Madeleine

**FYI Resources Limited (FYI): Aware Query**

I refer to your letter dated 8 September 2020 and provide the following information as requested:

1. Yes, FYI does consider the information provided in the announcement entitled "FYI Signs MOU With Alcoa to Advance HPA Development" to be information that a reasonable person would expect to have a material effect on the price or value of its securities.
2. Not applicable.
3. FYI received a copy of the MOU signed by an authorised representative from Alcoa at approximately 4.30 pm (WST) on Monday, 7 September 2020 and it was signed by a director of FYI at approximately 5pm (WST) on 7 September 2020.
4. The MOU was executed after the close of trading on Monday, 7 September 2020 (the Information). The Information was announced prior to the commencement of trading the next day, Tuesday 8 September 2020. The technical and commercial discussions with Alcoa prior to the execution of the MOU were subject to confidentiality agreements and FYI had kept the discussions confidential. FYI is not aware of any breach of confidentiality by any party.
5. FYI confirms that it is complying with the Listing Rules and in particular Listing Rule 3.1.
6. I confirm that the responses provided by FYI to the questions in your letter have been authorised and approved by the Board of FYI.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Phillip MacLeod'.

Phillip MacLeod  
Company Secretary



8 September 2020

Reference: 24115

Mr Phil MacLeod  
Company Secretary  
FYI Resources Limited

By email: pmacleod@gapcs.com.au

Dear Mr MacLeod

**FYI Resources Limited ('FYI'): Aware Query**

ASX refers to the following:

- A. The change in the price of FYI's securities from an low of \$0.094 at the close of trade on Friday, 4 September 2020 to a high of \$0.115 at the close of trade on Monday, 7 September 2020 representing a 22.34% increase.
- B. The significant increase in the volume of FYI's securities traded on Monday, 7 September 2020.
- C. FYI's announcement entitled "FYI Signs MOU With Alcoa to Advance HPA Development" lodged on the ASX Market Announcements Platform and released at 9:21 AM AEST on 8 September 2020 (the 'Announcement'), disclosing that FYI had signed an MOU with Alcoa of Australia Limited for the potential strategic development of FYI's high purity alumina refining technologies ('Information').
- D. The change in the price of FYI's securities from a low of \$0.115 at the close of trade on Monday, 7 September 2020 to an intra-day high of \$0.145 today, representing an increase of 13.04%.
- E. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- F. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."*

- G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

*"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following applies:*

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*

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- *The information is a trade secret; and*
- 3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*
- 3.1A.3 *A reasonable person would not expect the information to be disclosed.”*
- H. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

*“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”*

### **Request for information**

Having regard to the above, ASX asks FYI to respond separately to each of the following questions and requests for information:

1. Noting the increase in FYI’s securities today, does FYI consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view, commenting on the fact that FYI marked the announcement as sensitive and the increase in FYI’s securities today.
3. When did FYI first become aware of the Information?
4. If FYI first became aware of the Information before the release of the Announcement, did FYI make any announcement prior to the release of the Announcement which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe FYI was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps FYI took to ensure that the information was released promptly and without delay.
5. Please confirm that FYI is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that FYI’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of FYI with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:00 PM AWST Friday, 11 September 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, FYI’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require FYI to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

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## Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in FYI's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

## Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in FYI's securities under Listing Rule 17.3.

## Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to FYI's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that FYI's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

## Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

## Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Madeleine Green**  
Senior Adviser, Listings Compliance (Perth)